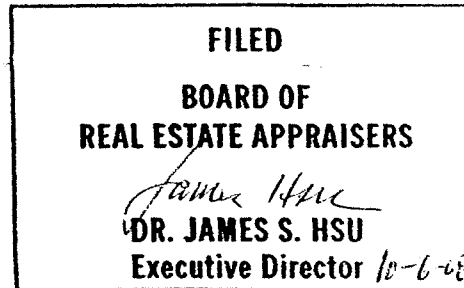


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COPY

STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

CERTIFIED TRUE COPY

IN THE MATTER OF THE
TRAINEE PERMIT OF

ALLAN ROSENBERG
Trainee Permit #RP 01419
(Expired)

TO ENGAGE IN REAL ESTATE
APPRAISING IN THE STATE
OF NEW JERSEY

CONSENT ORDER

This matter was opened to the New Jersey State Board of Real Estate Appraisers (the Board) upon receipt of information about an appraisal of residential property in Newark, New Jersey bearing respondent's electronic signature as appraiser with a date of valuation of January 5, 2004, when respondent was a

trainee. Upon further investigation it was ascertained that it was respondent's practice, when he was a trainee of the Board, to work in conjunction with another appraiser whose license had been revoked by the Board, Thomas Brodo. The Board finds that it was respondent's practice to obtain significant professional assistance in the preparation of appraisal reports from Mr. Brodo, in connection with inspection of the subject property and researching the comparable sales to be used in the appraisal of properties, and then to submit the completed appraisal reports to a supervisory appraiser for review, with respondent's electronic signature affixed to the report as a trainee or apprentice. Respondent knew or should have known that the completed appraisal report, following review by the supervisory appraiser, would then be released into the stream of commerce bearing a certification by the supervising appraiser indicating that the name of any person who had provided significant professional assistance in the preparation of the report would be identified in the report. Inasmuch as Thomas Brodo's name did not ever appear in respondent's appraisal reports, respondent knew or should have known that the appraisal reports on which he worked necessarily entered the stream of commerce bearing a false certification.

The Board further finds that respondent received significant

professional assistance from Thomas Brodo in connection with the appraisals of 564 South 18th Street, Newark, New Jersey, date of valuation January 5, 2004, and 406 13th Avenue, Newark, New Jersey, date of valuation December 1, 2003, yet submitted these reports without identifying Thomas Brodo anywhere in the report. The Board finds that respondent's conduct constitutes a violation of N.J.S.A. 45:1-21(b).

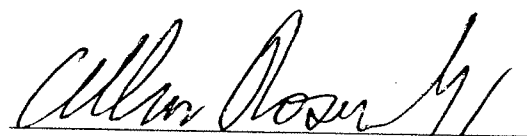
Respondent disagrees with the Board's findings of fact and conclusions of law, but in the interests of resolving this matter without litigation and without admissions, and waiving any right to a hearing in this matter, and for other good cause shown,

IT IS ON THIS 6th DAY OF October, 2008,

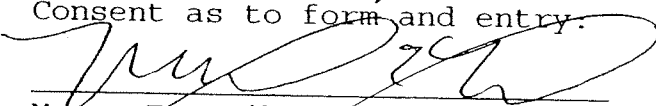
HEREBY ORDERED AND AGREED THAT:

1. Respondent shall pay a civil penalty in the amount of \$1,500.00 for the violation of N.J.S.A. 45:1-21(b).
2. Respondent denies the allegations and findings of the Board but agrees never to engage in deceptive appraisal practices or practice as a real estate appraiser in any capacity.
3. This resolution shall be with prejudice to any future application to the Board for a trainee permit or for licensure.

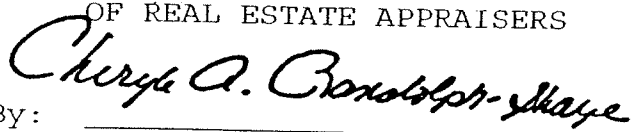
4. This Order resolves outstanding issues with regard to respondent's appraisals of the following properties: 564 South 18th Street, Newark; 406 13th Avenue, Newark; 90 Peabody Place, Newark; 656 South 20th Street, Newark; 695-697 Clinton Avenue, Newark.


Allan Rosenberg

Consent as to form and entry.


Marc. E. Leibman, Esq.

NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS


By: Cheryle Randolph-Sharpe
Board President